

Message Text

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E.O. 11652: N/A

TAGS: EMIN, SG

SUBJ: COMPANY FORMED TO EXPLOIT SENEGALESE IRON ORE DEPOSITS

1. SENEGALESE GOVERNMENT HAS FORMED JOINT-VENTURE COMPANY
WITH FOREIGN FIRMS TO STUDY AND HOPEFULLY EXPLOIT SENEGAL'S
IRON ORE DEPOSITS. COMPANY KNOWN AS MIFERSO (MINES DE FER DU SENEGAL

-
ORIENTAL). SHAREHOLDERS ARE GOS (28 PERCENT) AND SOCIETE D'ETUDES
DE RECHERCHES ET D'EXPLOITATION MINIERES (FRENCH FIRM-SUBSIDIARY
OF BUREAU DE RECHERCHES GEOLOGIQUES ET MINIERES-BRGM), KRUPP
(GERMAN), AND KANEMATSU GOSHO (JAPANESE) EACH 24 PERCENT. GOS
ANXIOUS TO ATTRACT OTHER FOREIGN FIRMS INTO COMPANY AND WOULD
INCREASE CAPITAL OF COMPANY TO ACCOMMODATE ADDITIONAL INVESTORS.
REMY DELAFOSSE, DIRECTOR OF DAKAR, BRGM OFFICE, WAS NAMED DIRECTOR
GENERAL OF MIFERSO.

2. MIFERSO WILL BEGIN DETAILED STUDIES IN MARCH 1975 WITH GERMAN
AND FRENCH FINANCING. FINAL FEASIBILITY STUDY TO BE FINISHED
AND DECISION ON EXPLOITATION TO BE MADE IN MID 1977. BRGM-KRUPP
GROUP MADE PRELIMINARY STUDY IN 1974 WHICH SHOWED "FAVORABLE
POSSIBILITIES". KRUPP-BRGM WILL ALSO BE RESPONSIBLE FOR DETAILED
STUDIES.

3. DEPOSIT LOCATED IN FAR SOUTHEASTERN SENEGAL NEAR TOWN OF
KEDOUGOU. DEPOSIT ESTIMATED AT 1.2 BILLION TONS. MAJOR PROBLEM
TO BE FACED IS LACK OF INFRASTRUCTURE IN AREA. EXPLOITATION WILL
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ALMOST CERTAINLY BE CONTINGENT ON CONSTRUCTION OF MANANTAI DAM

IN WESTERN MALI TO PROVIDE LOW COST HYDROELECTRIC POWER.
EXPLOITATION WILL ALSO REQUIRE LARGE INVESTMENT IN RAILROAD INTO
AREA. GOS HOPES TO ACHIEVE PRODUCTION OF 10 MILLION TONS OF
HIGH CONCENTRATION IRON PELLETS BY 1980.

4. IN CONNECTION WITH POSSIBILITY OTHER FIRMS MAY WISH JOIN IN
MIFERSON, COMMERCE MAY WISH INFORM AMERICAN MINING FIRMS OF
OPPORTUNITY. ALAN WOOD OF HANNA MININGS JOHANNESBURG OFFICE
VISITED SENEGAL IN 1974 AND DISCUSSED IRON DEPOSITS WITH GOS.
REQUEST COMMERCE PASS INFORMATION ON FORMATION OF COMPANY TO
HANNA IN CLEVELAND. ALSO REQUEST JOHANNESBURG INFORM WOOD.
AMERICAN FIRMS WHO MIGHT BE INTERESTED SHOULD CONTACT REMY
DELAFOSSÉ, DIRECTEUR GENERAL, MIFERSON, B.P. 268, DAKAR
(PREFERABLY IN FRENCH) DIRECTLY OR THROUGH EMBASSY.
AGGREY

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